Dismantling of Darukhana Ship-breaking Yard

2493. PROF. RAM KAPSE : Will the Minister of SURFACE TRANSPORT be pleased to state :

(a) whether the Bombay Port Trust (BPT) proposes to dismantle the Ship-breaking Yard at Darukhana;

(b) if so, the reasons therefor;

(c) whether the Government have chalked out any plan for utilisation of the said land after dismantling; and

(d) if so, the details thereof ?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER) : (a) and (b) With a view to primarily decongest Bombay Port, Bombay Port Trust (BPT) proposes to discontinue the Ship-breaking activity at Bombay Port.

(c) and (d) Bombay Port Trust has prepared a draft Land Use Plan which incorporates proposals as per State regulations with environmental up-gradation.

Restrictions on Diamond Industry

2494. PROF. RAM KAPSE : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government have imposed various new restrictions on the diamond industry;

(b) if so, the details thereof and their impact on the diamond industry; and

(c) the action taken or proposed to be taken by the Government to safeguard the interests of the industry?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM) : (a) and (b) The Reserve Bank of India has since March, 1991, taken certain measures relating to financing of imports in view of the balance of payments difficulties. This has, inter-alia, also had an effect on the diamond industry in arranging remittances for imports of rough diamonds.

(c) Some relaxations on the margin money requirements for imports have since been made. Government have also recently decided to grant exemption on a case to case basis from withholding tax to those exporters who are able to mobilise credits abroad and open dollar accounts to finance import of rough diamonds. It is also proposed to extend full benefits under Section 80-HHC of the Income Tax Act to such accounts.

UN Liner Code

2495. SHRI SIVAJI PATNAIK : Will the Minister of SURFACE TRANSPORT be pleased to state :

(a) whether the Government propose to introduce legislation for giving effect to the provisions of the UN Liner Code aimed at giving cargo support to the extent of 40 per cent to the Indian Shipping Companies;

(b) if so, when; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER) : (a) to (c) A proposal to introduce suitable legislation to secure cargo support for Indian ships in terms of the UN Liner Code is under consideration.

Investment by Mutual Funds of Nationalised Banks

2496. SHRI VIJAY NAVAL PATIL : Will the Minister of FINANCE be pleased to state :

(a) the strategy adopted by the Mutual Funds of the nationalised banks in the matter of investment; and

(b) the steps taken by them to achieve the twin objectives of safety and growth?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR) : (a) Mutual Funds of the nationalised banks invest in shares, debentures and money market instruments in accordance with the guidelines prescribed by the RBI and Government